



KANSAS

OFFICE OF THE SECURITIES COMMISSIONER

MARK PARKINSON, GOVERNOR
CHRIS BIGGS, COMMISSIONER

For Immediate Release

October 16, 2009

Texas Resident Found Guilty of Securities Fraud

CLAY CENTER, KANSAS –Kansas Securities Commissioner Chris Biggs announced today that Texas resident Wayne A. Rand, was found guilty of one count of securities fraud by the Hon. Meryl Wilson, in Clay County, Kansas District Court. Sentencing is scheduled for December 8, 2009.

According to Biggs, Rand solicited a Clay County, Kansas resident in January 2007 and June 2007 for investments in oil and gas wells. The investor was told that two previous wells, the ARCO #1 and #2 had been drilled and were successfully producing. However, the ARCO #1 was drilled and never produced and the ARCO #2 was never drilled nor was a permit ever obtained to drill the well. Rand was given \$44,000 by the investor and used the funds to pay solicitors and for his own personal use.

The successful investigation and prosecution was done with the assistance and cooperation of Richard James and the Clay County Attorney's Office.

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The Office of the Securities Commissioner is charged with administration and enforcement of the Kansas Uniform Securities Act. The Office investigates and prosecutes securities fraud, the offer or sale of unregistered securities, and the offer or sale of securities by unlicensed stockbrokers or investment advisers. For more information and investor education resources, visit www.ksc.ks.gov.

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